and grateful for his selfless service to the veterans in Colorado's 5th Congressional District.

INTRODUCTION OF THE MARIJUANA TAX REVENUE ACT OF 2015

HON. EARL BLUMENAUER
OF OREGON
IN THE HOUSE OF REPRESENTATIVES
Friday, February 20, 2015

Mr. BLUMENAUER. Mr. Speaker, today I am pleased to introduce the Marijuana Tax Revenue Act of 2015, legislation to create a federal excise tax on marijuana sales and move this industry out of the shadows and into the daylight. Over two-thirds of people live in a state or local jurisdiction that has decided that some aspect of marijuana use should be legally permitted. Thirty-four states and the District of Columbia have passed laws allowing for medical marijuana in some form and five jurisdictions, Colorado, Washington, Oregon, Alaska and the District of Columbia legalized the recreational use of small amounts of marijuana.

National trends reflect those state efforts. More than 46 percent of Americans over the age of 18 have tried marijuana at least once and public opinion research reveals nearly half of the U.S. population supports legalization. Yet even as states and local governments have taken the lead in finding legal arrangements for marijuana, the federal government spends billions of dollars per year on incarceration and enforcement associated with federal marijuana laws.

In addition, many marijuana businesses around the country—despite operating in compliance with state or local law—are not allowed to deduct their legitimate business expenses and often are unable to make deposits or maintain accounts as a result of federal banking laws.

It is time for Congress to end the federal prohibition on marijuana, remove it from the Controlled Substances Act, and create a tax and regulatory framework similar to the frameworks in place for alcohol and tobacco. This represents a unique opportunity to save ruined lives, wasted enforcement and prison costs, while simultaneously helping to create a new industry, with new jobs and revenues that will improve the federal budget outlook.

The Marijuana Tax Revenue Act of 2015 phases in an excise tax on the sale of marijuana by a producer (generally the grower) to the next stage of production (generally the processor creating the useable product). This tax is phased in over five years following legalization. It starts at 10% and grows to 25%. The bill requires occupational taxes for those operating marijuana businesses. Those who do not comply with the taxation laws face civil or criminal penalties similar to those in place for the tobacco industry. The bill requires the IRS to produce periodic studies of the industry and make recommendations to Congress. Medical marijuana is exempt from these excise taxes.

As I work with my colleagues and with stakeholders to move forward with this legislation, I emphasize that there remain significant questions and challenges. In particular, in the context of legislation, significant changes will ripple through the marijuana industry, with new products created, new business relationships developed, new consumer standards demanded, and wide variations in state and local laws. As this process evolves, we hope to work with the industry to ensure that the tax rate and framework appropriately reflects federal concerns and the needs of this developing industry. I am committed to ensuring that the legislation's terms are adequately tailored to reflect the realities faced by marijuana businesses and consumers in an ever-shifting market.

It is important to note that states will remain free to make decisions about marijuana policy. Paired with Representative POLIS' "Regulate Marijuana like Alcohol Act" this legislation establishes a starting point for laying out a federal regulatory and taxation framework for marijuana sales that are legal under state law.

HONORING THE 2014 FELLOWS OF THE NATIONAL ACADEMY OF INVENTORS (NAI)

HON. DENNIS A. ROSS
OF FLORIDA
IN THE HOUSE OF REPRESENTATIVES
Friday, February 20, 2015

Mr. ROSS. Mr. Speaker, I rise today to honor the 170 inventors who will soon be recognized at the California Institute of Technology and inducted as the 2014 Fellows of the National Academy of Inventors (NAI). In order to be named as a Fellow, these men and women were nominated by their peers and have undergone the scrutiny of the NAI Selection Committee, having had their innovations deemed as making significant impact on quality of life, economic development, and welfare of society. Collectively, among this elite group holds nearly 5,000 patents.

The individuals making up this year's class of Fellows include individuals from 114 research universities and non-profit research institutes spanning not just the United States but also the world. The now 414 member group of Fellows is comprised of 61 presidents and senior leadership of research universities and non-profit research institutes, 208 members of the other National Academies, 21 inductees of the National Inventors Hall of Fame, 16 recipients of the U.S. National Medal of Technology and Innovation, 10 recipients of the U.S. National Medal of Science, 21 Nobel Laureates, 11 Lemelson-MIT prize recipients, 112 AAAS Fellows, among other awards and distinctions.

The National Academy of Inventors was founded in 2010 by Paul R. Sanberg at the University of South Florida. Its mission is to recognize and encourage inventors with patents issued from the U.S. Patent and Trademark Office, enhance the visibility of academic technology and innovation, encourage the disclosure of intellectual property, educate and mentor innovative students, and translate the inventions of its members to benefit society.

The contributions made to society through innovation are immeasurable. I commend these individuals, and the organizations that support them, for the work that they do to revolutionize the world we live in. As the following inventors are inducted, may it encourage future innovators to strive to meet this high honor and continue the spirit of innovation.

The 2014 NAI Fellows include:

Ilhan A. Aksay, Princeton University; Nancy L. Allbritton, The University of North Carolina at Chapel Hill; Jan P. Allebach, Purdue University; Daniel W. Armstrong, The University of Texas at Arlington; Frances H. Arnold, California Institute of Technology; Kyriacos A. Athanasiou, University of California, Davis; Nadine N. Aubry, Northeastern University; David Baltimore, California Institute of Technology; Amit Bandyopadhyay, Washington State University; Joseph J. Beaman, Jr., The University of Texas at Austin; James A. Birchler, University of Missouri-Columbia; Donald R. Bobbitt, University of Arkansas; Jeffrey T. Borenstein, The Charles Stark Draper Laboratory; H. Kim Bottomly, Wellesley College; Scott A. Brandt, University of California, Santa Cruz; Steven P. Briggs, University of California, San Diego; Robert A. Brown, Boston University; Karen J.L. Burg, Kansas State University; Robert H. Byrne, University of South Florida; A. Robert Calderbank, Duke University; Emily A. Carter, Princeton University; Alexander N. Cartwright, The State University of New York; H. Jonathan Chao, New York University; Ching-Shih Chen, The Ohio State University; Ashutosh Chilkoti, Duke University; Arul M. Chinnaiyan, University of Michigan; Steven Chu, Stanford University; James J. Coleman, The University of Texas at Dallas; J Edward Colgate, Northwestern University; Barry S. Coller, The Rockefeller University; R. Graham Cooks, Purdue University; Rory A. Cooper, University of Pittsburgh; Harold G. Craighead, Cornell University; Charles S. Craik, University of California, San Francisco; Alfred J. Crosby, University of Massachusetts Amherst; Marcos Dantus, Michigan State University; Huw M.L. Davies, Emory University; Mark R.D. Davies, University of Limerick; Mark E. Dean, The University of Tennessee, Knoxville; Richard D. DiMarchi, Indiana University; Michael A. Dirr, The University of Georgia; Richard A. Dixon, University of North Texas; John P. Donoghue, Brown University; Jonathan S. Dordick, Rensselaer Polytechnic Institute; Jennifer A. Doudna, University of California, Berkeley; Anatoly Dritschilo, Georgetown University; Robert V. Duncan, Texas Tech University; Russell D. Dupuis, Georgia Institute of Technology; Victor J. Dzau, Duke University; James H. Eberwine, University of Pennsylvania; Elazer R. Edelman, Massachusetts Institute of Technology; J. Gary Eden, University of Illinois at Urbana-Champaign; Jennifer H. Elisseeff, Johns Hopkins University; Sir Martin J. Evans, Cardiff University; David A. Evans, Harvard University; Gregg B. Fields, Torrey Pines Institute for Molecular Studies; Stephen R. Forrest, University of Michigan; Michael W. Fountain, University of South Florida; Ingrid Fritsch, University of Arkansas; Cynthia M. Fuse, The University of Utah; Elsa M. Garmire, Dartmouth College; Samuel H. Gellman, University of Wisconsin-Madison; Amit Goyal, Oak Ridge National Laboratory; Bruce D. Hammock, University of California, Davis; Justin Hanes, Johns Hopkins University; Frank W. Harris, The University of Akron; Vikki Hazelwood, Stevens Institute of Technology; Maurice P. Herlihy, Brown University; John C. Herr, University of Virginia; David R. Hillyard, The University of Utah; Jeffrey A. Hubbell, The University of Chicago; Suzanne T. Ildstad, University of Louisville; M. Saif Islam, University of California, Davis; Robert D. Ivarie, The University of Georgia; Allan J. Jacobson, University of Houston;

Trevor O. Jones, Case Western Reserve University; Michael E. Jung, University of California, Los Angeles; Kattesh V. Katti, University of Missouri-Columbia; Jay D. Keasling, University of California, Berkeley; Behrokh Khoshnevis, University of Southern California; Marcia J. Kieliszewski, Ohio University; Michael N. Kozicki, Arizona State University; Juan C. Lasheras, University of California, San Diego; Wen-Hwa Lee, China Medical University; Chiang J. Li, Harvard University; James Linder, University of Nebraska-Lincoln; Stuart M. Lindsay, Arizona State University; Robert J. Linhardt, Rensselaer Polytechnic Institute; Philip S. Low, Purdue University; Yuri M. Lvov, Louisiana Tech University; Asad M. Madni, University of California, Los Angeles; Marc J. Madou, University of California, Irvine; Richard A. Mathies, University of California, Berkeley; Richard D. McCullough, Harvard University; Carver A. Mead, California Institute of Technology; Wen Jin Meng, Louisiana State University; Xiang-Jin Meng, Virginia Tech; Thomas O. Mensah, Florida State University; Antonios G. Mikos, Rice University; Richard K. Miller, Olin College of Engineering; Duane D. Miller, The University of Tennessee Health Science Center; Jan D. Miller, The University of Utah; Sergey B. Mirov, The University of Alabama at Birmingham; Jeffrey R. Morgan, Brown University; Brij M. Moudgil, University of Florida; José M.F. Moura, Carnegie Mellon University; Shuji Nakamura, University of California, Santa Barbara; Jagdish Narayan, North Carolina State University; Shree K. Nayar, Columbia University; Douglas F. Nixon, The George Washington University; Babatunde A. Ogunnaike, University of Delaware; Iwao Ojima, Stony Brook University; Nicholas A. Peppas, The University of Texas at Austin; Michael A. Peshkin, Northwestern University; Victor L. Poirier, University of South Florida; Mark R. Prausnitz, Georgia Institute of Technology; Darwin J. Prockop, Texas A&M University; Alain T. Rappaport, Institute for Human and Machine Cognition; Renee A. Reijo Pera, Montana State University; Daniel E. Resasco, The University of Oklahoma; Rebecca R. Richards-Kortum, Rice University; Yasuko Rikihisa, The Ohio State University; Pradeep K. Rohatgi, University of Wisconsin-Milwaukee; Bärbel M. Rohrer, Medical University of South Carolina; Erkki Ruoslahti, Sanford-Burnham Medical Research Institute; B. Don Russell, Jr., Texas A&M University; Ram Sasisekharan, Massachusetts Institute of Technology; W. Gregory Sawyer, University of Florida; Axel Scherer, California Institute of Technology; Joseph M. Schimmels, Marquette University; C. Richard Schlegel, Georgetown University; Saïd M. Sebti, H. Lee Moffitt Cancer & Research Institute; George E. Seidel, Jr., Colorado State University; Arup K. SenGupta, Lehigh University; Wan Y. Shih, Drexel University; Kevin M. Short, University of New Hampshire; Richard B. Silverman, Northwestern University; Marwan A. Simaan, University of Central Florida; Raj N. Singh, Oklahoma State University; Thomas C. Skalak, University of Virginia; Mohamed Y. Soliman, Texas Tech University; Bruce J. Tatarchuk, Auburn University; Gordon A. Thomas, New Jersey Institute of Technology; Mark E. Thompson, University of Southern California; Thomas G. Thundat, University of Alberta; Richard B. Timmons, The University of Texas at Arlington; Mark L. Tykocinski, Thomas Jefferson University; Kamil Ugurbil, University of Minnesota; Anthony J. Vizzini, Wichita State University; Horst Vogel, École Polytechnique Fédérale de Lausanne; Nicholi Vorsa, Rutgers, The State University of New Jersey; Gordana Vunjak-Novakovic, Columbia University; Kristiina Vuori, Sanford-Burnham Medical Research Institute; Kevin M. Walsh, University of Louisville; Christine A. Wang, Massachusetts Institute of Technology; Shaomeng Wang, University of Michigan; Paul H. Weigel, The University of Oklahoma; Jonathan A. Wickert, Iowa State University; Alan E. Willner, University of Southern California; Richard C. Willson III, University of Houston; Chi-Huey Wong, Academia Sinica; John A. Woollam, University of Nebraska-Lincoln; Shelby D. Worley, Auburn University; Chris Xu, Cornell University; Ping Xu, Shanghai Jiao Tong University; Zhi Xu, University of Missouri-St. Louis; Janet K. Yamamoto, University of Florida; Shu Yang, University of Pennsylvania; Michael J. Yaszemski, Mayo Clinic; Phillip D Zamore, University of Massachusetts Medical School.